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RECORDATION NO. _____ Filed & Recorded

SEP 27 1972 - 8 15 PM

INTERSTATE COMMERCE COMMISSION

AGREEMENT AND ASSIGNMENT

Dated as of September 1, 1972

between

ACF INDUSTRIES, INCORPORATED

and

UNITED STATES TRUST COMPANY OF NEW YORK,

as Agent

Filed and recorded with the Interstate Commerce Commission pursuant to Section 20c of the Interstate Commerce Act on September 1, 1972, at .M., Recordation No. .

AGREEMENT AND ASSIGNMENT dated as of September 1, 1972, between ACF INDUSTRIES, INCORPORATED (hereinafter called the Builder), and UNITED STATES TRUST COMPANY OF NEW YORK, with offices at 130 John Street, New York, N. Y. 10038, acting as Agent under a Finance Agreement dated as of September 1, 1972 ("Finance Agreement"), said Agent, so acting, being hereinafter called the Assignee.

WHEREAS the Builder, MERCANTILE TRUST COMPANY N.A. ("Vendee") and ST. LOUIS-SAN FRANCISCO RAILWAY COMPANY ("Guarantor") have entered into a Conditional Sale Agreement dated as of the date hereof ("Conditional Sale Agreement"), covering the construction, sale and delivery, on the conditions therein set forth, by the Builder and the purchase by the Vendee of the railroad equipment described in Annex B to the Conditional Sale Agreement ("Equipment");

NOW, THEREFORE, THIS AGREEMENT AND ASSIGNMENT ("Assignment") WITNESSETH: That, in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration paid by the Assignee to the Builder, the receipt of which is hereby acknowledged, as well as of the mutual covenants herein contained:

SECTION 1. *Incorporation of Model Provisions.* Whenever this Assignment incorporates herein by reference, in whole or in part or as hereby amended, any provision of the document entitled "Model Assignment Provisions for Lease Transactions" annexed to the Conditional Sale Agreement as Part III of Annex C thereto ("Model Assignment Provisions"), such provision of the Model Assignment Provisions shall be deemed to be a part of this instrument as fully to all intents and purposes as though such provision had been set forth in full herein.

SECTION 2. The Builder hereby assigns, transfers, and sets over unto the Assignee, its successors and assigns:

(a) All the right, security title and interest of the Builder in and to each unit of the Equipment;

(b) All the right, title and interest of the Builder in and to the Conditional Sale Agreement (except the right to construct and

the Conditional Sale Agreement and this Assignment as shall be conferred by the laws of the several jurisdictions in which the Conditional Sale Agreement or this Assignment shall be filed, recorded or deposited, or in which any unit of the Equipment shall be located, and any rights arising out of the marking on the units of the Equipment.

SECTION 10. This Assignment may be executed in any number of counterparts, but the counterpart delivered to the Assignee shall be deemed to be the original counterpart. Although this Assignment is dated as of September 1, 1972, for convenience, the actual date or dates of execution hereof by the parties hereto is or are, respectively, the date or dates stated in the acknowledgments hereto annexed.

IN WITNESS WHEREOF, the parties hereto, each pursuant to due corporate authority, have caused this instrument to be executed in their respective corporate names by duly authorized officials, and their respective corporate seals to be hereunto affixed and duly attested, all as of the date first above written.

ACF INDUSTRIES, INCORPORATED,

By *W. H. Wilson*
Vice President

[CORPORATE SEAL]

Attest:

W. H. Wilson
Assistant Secretary

UNITED STATES TRUST COMPANY
OF NEW YORK, as Agent,

By *W. H. Wilson*
Assistant Vice President

[CORPORATE SEAL]

Attest:

Gene B. Scocca
Assistant Secretary

STATE OF NEW YORK }
COUNTY OF NEW YORK } ss.:

On this 22nd day of September, 1972, before me personally came W. W. WILSON, to me known, who, being by me duly sworn, did depose and say that he resides at 870 United Nations Plaza N.Y.C. that he is a Vice President of ACF INDUSTRIES, INCORPORATED, one of the corporations described in and which executed the foregoing instrument; that he knows the seal of said corporation; that one of the seals affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation; and that he signed his name thereto by like order.

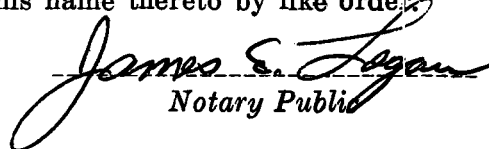

Notary Public

EDWIN F. MEYER
NOTARY PUBLIC, State of New York
No. 30-7917803
Qualified in Nassau County
Certificate filed in New York County
Commission Expires March 30, 1974

[NOTARIAL SEAL]

STATE OF NEW YORK }
COUNTY OF NEW YORK } ss.:

On this 22nd day of September, 1972, before me personally came MALCOLM J. HOOD, to me known, who, being by me duly sworn, did depose and say that he resides at 6 Angus Lane, Warren, N. J. 07060; that he is an Assistant Vice President of UNITED STATES TRUST COMPANY OF NEW YORK, one of the corporations described in and which executed the foregoing instrument; that he knows the seal of said corporation; that one of the seals affixed to said instrument is such corporate seal; that it was so affixed by order of the trustees of said corporation; and that he signed his name thereto by like order.


Notary Public

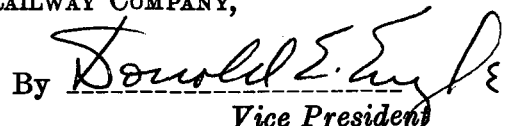
[NOTARIAL SEAL]

JAMES E. LOGAN
Notary Public, State of New York
No. 24-2393228
Qualified in Kings County
Certificate filed in New York County
Commission Expires March 30, 1973

ACKNOWLEDGMENT OF NOTICE OF ASSIGNMENT

Receipt of a copy of, and due notice of the assignment made by, the foregoing Agreement and Assignment is hereby acknowledged as of September 1, 1972.

MERCANTILE TRUST COMPANY N.A.,

By 
Vice PresidentST. LOUIS-SAN FRANCISCO
RAILWAY COMPANY,By 
Vice President